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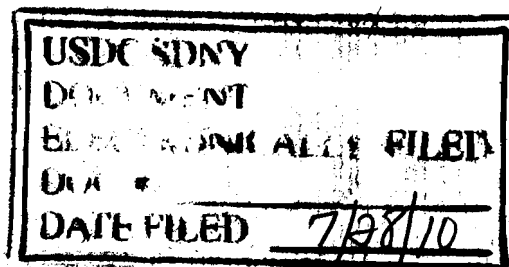
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July 28, 2010

BY FACSIMILE

The Honorable Theodore H. Katz
United States Magistrate Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street, Courtroom 17D
New York, New York 10007-1312



Re: Ambac Assurance Corporation v. EMC Mortgage Corporation, Index No. 08
Civ. 9464 (RMB) (THK)

We represent Defendant EMC Mortgage Corporation ("EMC") and write to confirm our joinder in yesterday's request by Plaintiff Ambac Assurance Corporation ("Ambac") (which we note the Court has so ordered) for it to defer filing with the clerk by one day (but still serving copies on the Court and EMC) its Motion for Leave to File an Amended Complaint, but wish to request that the Court slightly modify its Order.

Based on Ambac's advice that the proposed Amended Complaint and related Motion will include material that has been designated "Confidential" by EMC pursuant to the Protective Order, EMC requested one day to review those documents to evaluate whether, as contemplated by the Protective Order, it should seek an Order to have them filed under seal. This relief already has been granted by Your Honor and, as such, we will advise the Court and Ambac by 5:00 p.m. on July 29th whether EMC will seek such Confidential treatment and sealing. If EMC does not intend to file a motion, Ambac's papers will be filed on that date.

However, should EMC seek an Order that Ambac's motion papers, EMC's response, and Ambac's reply (to the extent that the latter two also incorporate Confidential material) be filed under seal, we request one week or by August 4, 2010, to make that motion. Ambac does not object to providing EMC one week to make its motion. In that instance, EMC requests that the Court direct that the papers be conditionally filed under seal, subject to its determination of that issue. Ambac has no objection to this procedure.

This schedule is acceptable. If the issue is to be submitted to the Court, raise it in a letter application.

7/28/10 **SO ORDERED**

The Honorable Theodore H. Katz
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We are happy to discuss this issue with Your Honor should the Court wish to do so.

Respectfully submitted,



Eric N. Whitney
On Behalf of EMC Mortgage Corporation

cc (by hand): Hon. Richard M. Berman
Richard A. Edlin, Esq. (GT)
Anastasia Angelova, Esq. (GT)

cc (by e-mail): Erik Haas, Esq.
Karla G. Sanchez, Esq.
Counsel for Ambac Assurance Corporation